

1	2	3	4	5
31. Yugoslavia	Indian Rupees	267.008	267.008	
32. Switzerland	Swiss Franc	283.888	211.544	
33. UAE	US \$	70.000	70.000	
34. UK	UK Pound	744.086	708.987	
35. USA	US \$	5063.630	3115.189	
36. USSR	Indian Rupees	28402.024	3903.704	
37. Australia	US \$	11.131	0.000	
38. Hungary	Indian Rupees	122.647	122.647	
39. Iraq	US \$	182.746	182.746	
40. ISO	US \$	5.708	0.000	
41. Bahrain	UK Pound	5.891	5.891	
42. Romania	Indian Rupees	53.260	53.260	

[English]

Over Financing of Companies by Banks

1129. SHRI V. PRADEEP DEV : Will the Minister of FINANCE be pleased to state :

(a) the details of the excess amount financed by the public sector banks over the permissible bank finance limit during the last one year, company-wise; and

(b) the guidelines issued by the RBI on this account?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR) : (a) The data reporting system of the Reserve Bank of India (RBI) does not generate such information in the manner asked for.

(b) RBI has issued guidelines to banks for assessing the maximum working capital finance (i.e. Maximum permissible Bank Finance) which could be sanctioned to borrowers on the basis of business projections made by them. These guidelines are applicable to borrowers enjoying fund-based credit facilities of Rs. 1 crore and above from the banking system. The norms prescribed under these guidelines indicate the manner in which the assets and liabilities are to be classified and computation of net working capital (i.e. excess of longterm sources over long-term uses) for arriving at the permissible bank finance is to be done. The banks are also required to ensure that 25 per cent of the current assets financed is brought by the borrower from long-term sources. Further, indicative norms regarding level of inventory, receivables etc. to be financed are also prescribed by RBI in this regard.

New Economic Reforms

1130. SHRI BRIJ BHUSHAN TIWARI : Will the Minister of FINANCE be pleased to state :

(a) whether the Government propose to bringout a

white paper on the advantages and disadvantages revealed during the last six years in respect of the new economic reforms; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR) : (a) and (b) The economic reforms undertaken over the last few years have put the Indian economy on a higher growth path. Growth of real gross domestic product at factor cost, which had fallen to a mere 0.8 percent in the crisis year of 1991-92, accelerated to an average growth of around 7 per cent over the last three years (1994-95 to 1996-97). The Economic Survey 1996-97 tabled in both houses of Parliament on February 25, 1997 provides a comprehensive review of the ongoing economic reforms in different sectors and the current state of the Indian economy.

[Translation]

Fire in Coal Mines

1131. SHRI RATILAL KALIDAS VARMA :

DR. G.R. SARODE :

Will the Minister of COAL be pleased to state :

(a) the number of coal reserves in the country caught fire during the last three years;

(b) the financial loss in rupees incurred by the Government due to the incidents of fire in coal reserves;

(c) whether the Government propose to set up a Fire Control Cell for the coal companies;

(d) if so, the details thereof; and

(e) the other effective steps taken by the Government to prevent such incidents?

THE MINISTER OF STATE OF THE MINISTRY OF COAL (SHRIMATI KANTI SINGH) : (a) No coal reserves in any mine of Coal India Limited (CIL)/Singareni Collieries Company Limited (SCCL) caught fire during the last three years.

(b) Does not arise in view of (a) above.

(c) and (d) In all the subsidiary companies of CIL and SCCL except the Bharat Coking Coal Limited (BCCL), the existing Safety Department is responsible for all matters relating to safety including control/monitor of fire. In BCCL, in view of existence of large number of fires a separate Fire Control Cell headed by an officer of the rank of General Manager and assisted by other officers, is functioning.

(e) Coal Mine Regulations, 1957 stipulate prevention and control measures of fire in mines, which, inter alia, are :

(i) Sectionalisation of underground working;

(ii) Extraction of thick seams in conjunction with hydraulic stowing;